

# National Capital Revitalization Corporation

www.ncrcdc.com

| Description      | FY 2003 Approved | FY 2004 Proposed | % Change |
|------------------|------------------|------------------|----------|
| Operating Budget | \$6,745,021      | \$6,775,000      | 0.4      |

The mission of the National Capital Revitalization Corporation (NCRC) is to spur economic development throughout the District, primarily in underserved neighborhoods, by ensuring that activities benefit current and new residents and businesses, including Local, Small and Disadvantaged Enterprises (LSDBE).

The agency plans to fulfill its mission by achieving the following strategic result goals:

- Develop a self-sufficiency plan.
- Implement major projects that have a broad impact on District communities.
- Focus on redevelopment efforts in underserved neighborhoods.
- Become a Center of Excellence.
- Maintain a commitment to diversity.

NCRC receives support solely from Special Purpose Revenue funding sources. In FY 1999, Congress provided \$25 million in funding for the NCRC that remains available until expended. (Public Law 105-277, the District of Columbia FY 1999 Appropriations Act). Using this money to establish operations, NCRC has the authority to raise funds from other sources, including capital funds through the sale of bonds, contributions, and earned fees from financing and service programs.

On January 16, 2002, the assets of the Redevelopment Land Agency (RLA) were transferred for management from the Department of Housing and Community Development to RLA Revitalization Corporation (RLARC), a subsidiary of NCRC. The RLARC is charged with the management and disposition of a portfolio of properties for the District of Columbia.

## Did you know...

|           |                |
|-----------|----------------|
| Telephone | (202) 530-5750 |
|-----------|----------------|

|   |              |
|---|--------------|
| Amount of Fannie Mae committed debt and equity investments with a housing component for NCRC projects during the next several years | \$75,000,000 |
|---|--------------|

NCRC has a commitment to diversity. Of 26 employees, 22 (85%) are ethnic minorities and 12 (46%), are women. Of NCRC's 3 senior staff members, 100% are ethnic minorities. NCRC has a commitment to D.C. residents. Of 26 employees, 16 (62%) are District residents. Of the 7 senior staff members, 6 (86%) are District residents. (March 2002).

## Where the Money Comes From

Table NC0-1 shows the sources of funding for the National Capital Revitalization Corporation.

Table NC0-1

### FY 2004 Proposed Operating Budget, by Revenue Type

(dollars in thousands)

|                               | Actual<br>FY 2001 | Actual<br>FY 2002 | Approved<br>FY 2003 | Proposed<br>FY 2004 | Change<br>From<br>FY 2003 | Percent<br>Change |
|-------------------------------|-------------------|-------------------|---------------------|---------------------|---------------------------|-------------------|
| Special Purpose Revenue Fund  | 0                 | 0                 | 6,745               | 6,775               | 30                        | 0.4               |
| <b>Total for General Fund</b> | <b>0</b>          | <b>0</b>          | <b>6,745</b>        | <b>6,775</b>        | <b>30</b>                 | <b>0.4</b>        |
| <b>Gross Funds</b>            | <b>0</b>          | <b>0</b>          | <b>6,745</b>        | <b>6,775</b>        | <b>30</b>                 | <b>0.4</b>        |

## How the Money is Allocated

Table NC0-2 shows the FY 2004 proposed budget for the agency at the Comptroller Source Group level (Object Class level).

Table NC0-2

### FY 2004 Proposed Operating Budget, by Comptroller Source Group

(dollars in thousands)

|  | Actual<br>FY 2001 | Actual<br>FY 2002 | Approved<br>FY 2003 | Proposed<br>FY 2004 | Change<br>from<br>FY 2003 | Percent<br>Change |
|--|-------------------|-------------------|---------------------|---------------------|---------------------------|-------------------|
| 11 Regular Pay - Cont Full Time            | 0                 | 0                 | 2,580               | 2,709               | 129                       | 5.0               |
| 14 Fringe Benefits - Curr Personnel        | 0                 | 0                 | 702                 | 737                 | 35                        | 5.0               |
| <b>Subtotal Personal Services (PS)</b>     | <b>0</b>          | <b>0</b>          | <b>3,281</b>        | <b>3,446</b>        | <b>165</b>                | <b>5.0</b>        |
| 20 Supplies And Materials                  | 0                 | 0                 | 35                  | 36                  | 1                         | 3.8               |
| 30 Energy, Comm. And Bldg Rentals          | 0                 | 0                 | 303                 | 318                 | 15                        | 5.1               |
| 40 Other Services And Charges              | 0                 | 0                 | 1,405               | 1,475               | 70                        | 5.0               |
| 50 Subsidies And Transfers                 | 0                 | 0                 | 1,722               | 1,500               | -222                      | -12.9             |
| <b>Subtotal Nonpersonal Services (NPS)</b> | <b>0</b>          | <b>0</b>          | <b>3,464</b>        | <b>3,329</b>        | <b>-135</b>               | <b>-3.9</b>       |
| <b>Total Proposed Operating Budget</b>     | <b>0</b>          | <b>0</b>          | <b>6,745</b>        | <b>6,775</b>        | <b>30</b>                 | <b>0.4</b>        |

Note: The agency presents its budgeted revenues and expenditures for the purpose of reporting. However, as a proprietary fund, under the current financial accounting structure, the agency's actual revenues and expenditures are not tracked in the District's System of Accounting and Reporting (SOAR) and may not be shown in this chart or in the Comprehensive Annual Financial Report.

## Gross Funds

The proposed budget is \$6,775,000, representing a 0.4 percent increase over the approved FY 2003 budget of \$6,745,021. There are 17 FTEs for the agency, representing no change from FY 2003. NCRC employees do not come under the District's merit personnel system, and therefore are not reflected in the FTE authority.

## General Fund

**Special Purpose Revenue Funds.** The proposed budget is \$6,775,000, an increase of \$29,979 over the FY 2003 approved budget of \$6,745,021. There are 17 FTEs funded by Special Purpose sources, representing no change from FY 2003.

Change from the FY 2003 Approved Budget is:

- An increase of \$29,979 in personal services to support step and grade increases.

## Programs

NCRC's programs include real estate development, business development, business finance, and job retention and expansion. NCRC's primary development areas include:

- Columbia Heights
- Dr. Martin Luther King Avenue corridor
- Georgia Avenue /Shaw/Petworth Gateway
- New York Avenue Corridor
- Skyland Shopping Center
- Southwest Waterfront
- H Street Corridor

## Agency Goals and Performance Measures

**Goal 1: Spur economic development throughout the District, primarily in underserved neighborhoods, through real estate and business development.**

*Citywide Strategic Priority Area(s):* Promoting Economic Development; Building Sustainable Neighborhoods

*Manager(s):* Theodore N. Carter President and Chief Executive Officer (as of 1/6/03)

*Supervisor(s):* J. Roderick Heller, Chairman of the Board of Directors

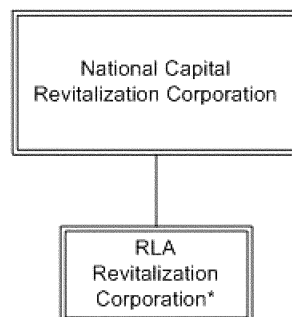
**Measure 1.0: Identify real estate development opportunities and complete feasibility analyses**

|        | Fiscal Year |      |      |      |      |
|--------|-------------|------|------|------|------|
|        | 2001        | 2002 | 2003 | 2004 | 2005 |
| Target | N/A         | 2    | 3    | 3    | -    |
| Actual | N/A         | 2    | -    | -    | -    |

Note: The FY 2004 estimates are preliminary pending the opening of the new convention center in March 2003.

Figure NC0-1

## National Capital Revitalization Corporation



\*NCRC assumed the assets and certain liabilities of the Redevelopment Land Agency (RLA).

